



WEB COPY

A.No.6726 of 2024



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: **03-01-2025**

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THE HONOURABLE MR JUSTICE P.B. BALAJI

A Nos. 6726 & 6727 of 2024 and A.No.5224 of 2023

AND

A NO. 3734 OF 2023, EP SR NO. 92962 OF 2023

A NOs. 6726 & 6727 of 2024

M/s. BGR Energy Systems Limited
443, Anna Salai, Teynampet, Chennai 600 018.

Applicant(s)

Vs

Root Cooling System Pvt. Ltd.
Rep.by its Authorised Signatory Mr.Vikram
Singh Nagar, B-53, Hosiery Complex, Noida
Phase II, Noida 201 305

Respondent(s)

A NO. 3734 of 2023 & EP SR NO. 92962 of 2023

Root Cooling System Pvt. Ltd.
Rep. by its Authorised Signatory Mr.Vikram
Singh Nagar, B-53, Hosiery Complex, Noida
Phase-II, Noida - 201 305.

Petitioner(s)

Vs

M/s. BGR Energy Systems Limited
Rep. by its Authorised Signatory Mr.Vikram
Singh Nagar, B-53, Hosiery Complex, Noida
Phase-II, Noida - 201 305.

Respondent(s)

A Nos 6726 & 6727 of 2024

For Applicant(s): Mr.A.K.Sriram Senior Counsel for
Mr.C.P.Prasanth Gopal

For Respondent(s): Mr.N.S.Amogh Simha,
for Mr.Sriram Venkatavaradan

**ORDER**

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The Application has been filed challenging the order of the learned Master dated 04.12.2024 in A.No.3734 of 2023 and EP.SR. Nos.92962 of 2023.

2.Heard learned Senior counsel Mr.A.K.Sriram, appearing for the Applicant/judgment debtor/petitioner and Mr.NS.Amogh Simha, learned counsel for Mr.Sriram Venkataravaradan, leaned counsel for the respondent.

3.The learned Master had passed an exparte order dated 01.09.2023 directing the Applicant herein to file his affidavit of assets. In view of non compliance of the said order, an order of arrest was passed on 04.12.2024. In fact, the Applicant has also taken one more Application in A.No.5224 of 2023 to set aside the exparte order dated 01.09.2023. However, notwithstanding the same, the learned Master has proceeded to pass an order of arrest of the Applicant on 04.12.2024 in A.No.3734 of 2024. The said order of arrest is under challenge before this Court. On 21.12.2024, this Court has granted an interim stay of the order of the learned Master in A.No.3734 of 2023 till today and also directed the Applicant to file a schedule of repayment by today. However, learned Senior Counsel Mr.A.K.Sriram, would bring to my notice that there has



been subsequent development and the Company has been subjected to NCLT proceedings and therefore, any repayment schedule will have to be approved by the NCLT. The Applicant is taking bonafide steps to settle the claim of the Bank and thereby, NCLT proceedings would also come to a close and thereafter, the applicant would be in a position to give a schedule of repayment to the decree holder.

4.The learned Senior Counsel would also submit that even before this Court, EP has not yet been numbered and a sum of Rs.85,00,000/-, according to the applicant has been paid. However, the said figure of 85 lakhs is disputed by the learned counsel for the respondent and it is contended on behalf of the respondent that only a sum of 79 lakhs has been paid. In any event, now that the Applicant has filed his affidavit of assets, the order dated 01.09.2023 has been complied in true letter and spirit. The EP is only in the SR stage and therefore, the Application directing the Applicant to file an affidavit of assets which was originally allowed exparte, and consequently, the Application to set aside the said exparte order have to necessary go in view of the subsequent events. All the Applications are closed as unnecessary. The order of arrest dated 04.12.2024 is set aside. It is open to the respondent to proceed with the Execution Proceedings.



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A.No.6726 of 2024



P.B.BALAJI, J.,

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5. Accordingly, A.No.6726 of 2024 is allowed. Consequently, the other Applications viz., A.Nos.6727 of 2024, 5224 of 2023, 3734 of 2023 are closed.

03-01-2025

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**A Nos. 6726 & 6727 of 2024 and A.No.5224 of 2023
AND
A NO. 3734 OF 2023, EP SR NO. 92962 OF 2023**

03.01.2025